

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: § Case No. 10-00453-JPC
§
NAMROOD B. SHIBA §
§
§
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 13 of the United States Bankruptcy Code was filed on 01/07/2010. The case was converted to one under Chapter 7 on 03/22/2010. The undersigned trustee was appointed on 03/22/2010.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$15,700.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>\$0.00</u>
Administrative expenses	<u>\$0.00</u>
Bank service fees	<u>\$152.30</u>
Other Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 rd Parties	<u>\$0.00</u>
Exemptions paid to the debtor	<u>\$680.00</u>
Other payments to the debtor	<u>\$0.00</u>
Leaving a balance on hand of ¹	<u>\$14,867.70</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance on funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 07/24/2010 and the deadline for filing government claims was 07/04/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,252.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,252.00, for a total compensation of \$2,252.00². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$6.16, for total expenses of \$6.16.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/12/2013

By: /s/ David P. Leibowitz
Trustee

STATEMENT: This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

Case No.: 10-00453-JPC

Case Name: SHIBA, NAMROOD B.

For the Period Ending: 11/12/2013

Trustee Name: David Leibowitz

Date Filed (f) or Converted (c): 03/22/2010 (c)

\$341(a) Meeting Date: 04/21/2010

Claims Bar Date: 07/24/2010

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA = § 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
Ref. #					
1	single family brick 7447 Kedvale Avenue, Skokie,	\$275,000.00	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
2	Lots 1, 2 and 3, on Jordan Road, Town of Lyndon,	\$65,000.00	\$65,000.00	\$13,000.00	FA
Asset Notes: Interest on the vacant lots sold to Debtor - 9019 Motion to be filed.					
3	3 acres 14470 W. Hydrus Avenue, Eloy, AZ	\$10,000.00	\$10,000.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
4	Chase checking	\$40.00	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
5	MB Financial checking	\$200.00	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
6	Household goods and furnishings Husband's intere	\$2,500.00	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
7	Wearing apparel	\$250.00	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
8	Employer sponsored life insurance \$66,000 term	Unknown	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
9	AT&T 401(k) Fidelity	\$38,933.70	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
10	Assyrian Conference.com	\$3,000.00	\$2,320.00	\$2,700.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
11	2008 Toyota Scion	\$10,000.00	\$0.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
12	2003 Toyota Highlander	\$10,000.00	\$7,600.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					
13	Trailer on Wisconsin property water damage	\$1,000.00	\$1,000.00	\$0.00	FA
Asset Notes: Orig. Asset Memo: Imported from original petition Doc# 1					

TOTALS (Excluding unknown value)

\$415,923.70

\$85,920.00

Gross Value of Remaining Assets

\$15,700.00

\$0.00

Major Activities affecting case closing:

06/20/2010 To sell 1/2 interest in vehicle. to sell properties.
 12/31/2011 Liquidating website -
 01/21/2013 Review Claims and Prepare TFR
 01/30/2013 Claims reviewed - Trustee to make determination prior to TFR.
 03/05/2013 JP Morgan Chase Bank N.A. will withdraw claim No. 2 due to a refinance done by the Debtor.

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Trustee Name: David Leibowitz

Date Filed (f) or Converted (c): 03/22/2010 (c)

\$341(a) Meeting Date: 04/21/2010

Claims Bar Date: 07/24/2010

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets

03/08/2013

Purchased in 2005 for \$90,000.00 in January 2013 the property was transferred to Kthami Bakowz

Tranfer of Title.

Panal County #2013-012127

04/25/2013

Claims resolved - Debtor paid equity for vacant land - Ready for TFR

06/20/2013

9019 Motion to be filed.

TFR to follow.

06/20/2013

Dana at Heavner, Scott, Beyers & Mihlar, LLC to withdraw claim No. 2 (217)-422-1719

08/12/2013

9019 motion drafted and given to Linda for review

Initial Projected Date Of Final Report (TFR): 04/29/2012

Current Projected Date Of Final Report (TFR): 09/30/2013

/s/ DAVID LEIBOWITZ

DAVID LEIBOWITZ

Case 10-00453

Doc 104

Filed 11/12/13

Entered 11/12/13 11:39:04

Desc Main

Exhibit B

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 10-00453-JPC
Case Name: SHIBA, NAMROOD B.
Primary Taxpayer ID #: **_***1882
Co-Debtor Taxpayer ID #:
For Period Beginning: 1/7/2010
For Period Ending: 11/12/2013

Trustee Name: David Leibowitz
Bank Name: Green Bank
Checking Acct #: *****5301
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
07/13/2012	(10)	Marc D Sherman & Associates, P.C.	Payment for Debtor's website.	1129-000	\$2,700.00		\$2,700.00
07/31/2012		Green Bank	Bank Service Fee	2600-000		\$2.24	\$2,697.76
08/31/2012		Green Bank	Bank Service Fee	2600-000		\$4.77	\$2,692.99
09/28/2012		Green Bank	Bank Service Fee	2600-000		\$3.78	\$2,689.21
10/31/2012		Green Bank	Bank Service Fee	2600-000		\$4.33	\$2,684.88
11/30/2012		Green Bank	Bank Service Fee	2600-000		\$4.47	\$2,680.41
12/31/2012		Green Bank	Bank Service Fee	2600-000		\$4.04	\$2,676.37
02/04/2013	3001	NAMROOD B. SHIBA	Exemptions Claimed RE: Assyrian Conference.com	8100-002		\$680.00	\$1,996.37
03/29/2013		Green Bank	Bank Service Fee	2600-000		\$3.22	\$1,993.15
04/25/2013	(2)	Khami Bakowz	Payment for estate's interest Property.	1110-000	\$13,000.00		\$14,993.15
04/30/2013		Green Bank	Bank Service Fee	2600-000		\$6.49	\$14,986.66
05/31/2013		Green Bank	Bank Service Fee	2600-000		\$25.74	\$14,960.92
06/28/2013		Green Bank	Bank Service Fee	2600-000		\$21.80	\$14,939.12
07/31/2013		Green Bank	Bank Service Fee	2600-000		\$24.10	\$14,915.02
08/30/2013		Green Bank	Bank Service Fee	2600-000		\$25.62	\$14,889.40
09/30/2013		Green Bank	Bank Service Fee	2600-000		\$21.70	\$14,867.70

TOTALS:	\$15,700.00	\$832.30	\$14,867.70
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$15,700.00	\$832.30	
Less: Payments to debtors	\$0.00	\$680.00	
Net	\$15,700.00	\$152.30	

For the period of 1/7/2010 to 11/12/2013

Total Compensable Receipts:	\$15,700.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$15,700.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$152.30
Total Non-Compensable Disbursements:	\$680.00
Total Comp/Non Comp Disbursements:	\$832.30
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 07/13/2012 to 11/12/2013

Total Compensable Receipts:	\$15,700.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$15,700.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$152.30
Total Non-Compensable Disbursements:	\$680.00
Total Comp/Non Comp Disbursements:	\$832.30
Total Internal/Transfer Disbursements:	\$0.00

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Case No. 10-00453-JPC
Case Name: SHIBA, NAMROOD B.
Primary Taxpayer ID #: **_***1882
Co-Debtor Taxpayer ID #:
For Period Beginning: 1/7/2010
For Period Ending: 11/12/2013

Trustee Name: David Leibowitz
Bank Name: Green Bank
Checking Acct #: *****5301
Account Title:
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSE	ACCOUNT BALANCES
	\$15,700.00	\$832.30	\$14,867.70

For the period of 1/7/2010 to 11/12/2013

Total Compensable Receipts: \$15,700.00
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$15,700.00
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$152.30
Total Non-Compensable Disbursements: \$680.00
Total Comp/Non Comp Disbursements: \$832.30
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 03/22/2010 to 11/12/2013

Total Compensable Receipts: \$15,700.00
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$15,700.00
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$152.30
Total Non-Compensable Disbursements: \$680.00
Total Comp/Non Comp Disbursements: \$832.30
Total Internal/Transfer Disbursements: \$0.00

/s/ DAVID LEIBOWITZ

DAVID LEIBOWITZ

Exhibit D

TRUSTEE'S PROPOSED DISTRIBUTION

Case No.: 10-00453-JPC
Case Name: NAMROOD B. SHIBA
Trustee Name: David P. Leibowitz

Balance on hand: \$14,867.70

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Amount
2	Chase Home Finance LLC	\$248,837.20	\$0.00	\$0.00	\$0.00

Total to be paid to secured creditors: \$0.00

Remaining balance: \$14,867.70

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
David P. Leibowitz, Trustee Fees	\$2,252.00	\$0.00	\$2,252.00
David P. Leibowitz, Trustee Expenses	\$6.16	\$0.00	\$6.16
Lakelaw, Attorney for Trustee Fees	\$7,322.50	\$0.00	\$7,322.50
Lakelaw, Attorney for Trustee Expenses	\$46.18	\$0.00	\$46.18

Total to be paid for chapter 7 administrative expenses: \$9,626.84

Remaining balance: \$5,240.86

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

Total to be paid to prior chapter administrative expenses: \$0.00

Remaining balance: \$5,240.86

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are: NONE

Total to be paid to priority claims: \$0.00
 Remaining balance: \$5,240.86

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$122,111.88 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 4.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
1	DISCOVER BANK	\$7,121.59	\$0.00	\$305.64
4	American Student Assistance Guarantor	\$17,358.15	\$0.00	\$744.98
6	Chase Bank USA, N.A.	\$525.78	\$0.00	\$22.57
7	JPMorgan Chase Bank, N.A.	\$606.39	\$0.00	\$26.03
8	JPMorgan Chase Bank, N.A.	\$24,977.62	\$0.00	\$1,072.00
9	Fia Card Services, NA As Successor In Interest to	\$46,480.62	\$0.00	\$1,994.88
10	PRA Receivables Management, LLC	\$16,740.46	\$0.00	\$718.48
11	Fifth Third Bank	\$6,075.24	\$0.00	\$260.74
12	Capital One, N.A.	\$768.18	\$0.00	\$32.97
13	Capital One, N.A.(BEST BUY CO INC)	\$1,457.85	\$0.00	\$62.57

Total to be paid to timely general unsecured claims: \$5,240.86
 Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00
 Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims:	<u>\$0.00</u>
Remaining balance:	<u>\$0.00</u>